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MONTHLY

New Securities Offerings for Cash

Sales on Securities Exchanges

Indexes of Common Stock Prices

Short Interest in N.Y.S.E. Stocks

Transactions in Round Lots on
the New York Exchanges for
Members and Nonmembers

Transactions in Odd Lots on the
New York Exchanges

QUARTERLY

Effective Registrations of Securities

Underwriters of Registered Issues

Managers of Underwriting Groups

Investment Company Transactions
and Assets

Special Offerings on Exchanges

Secondary Distributions

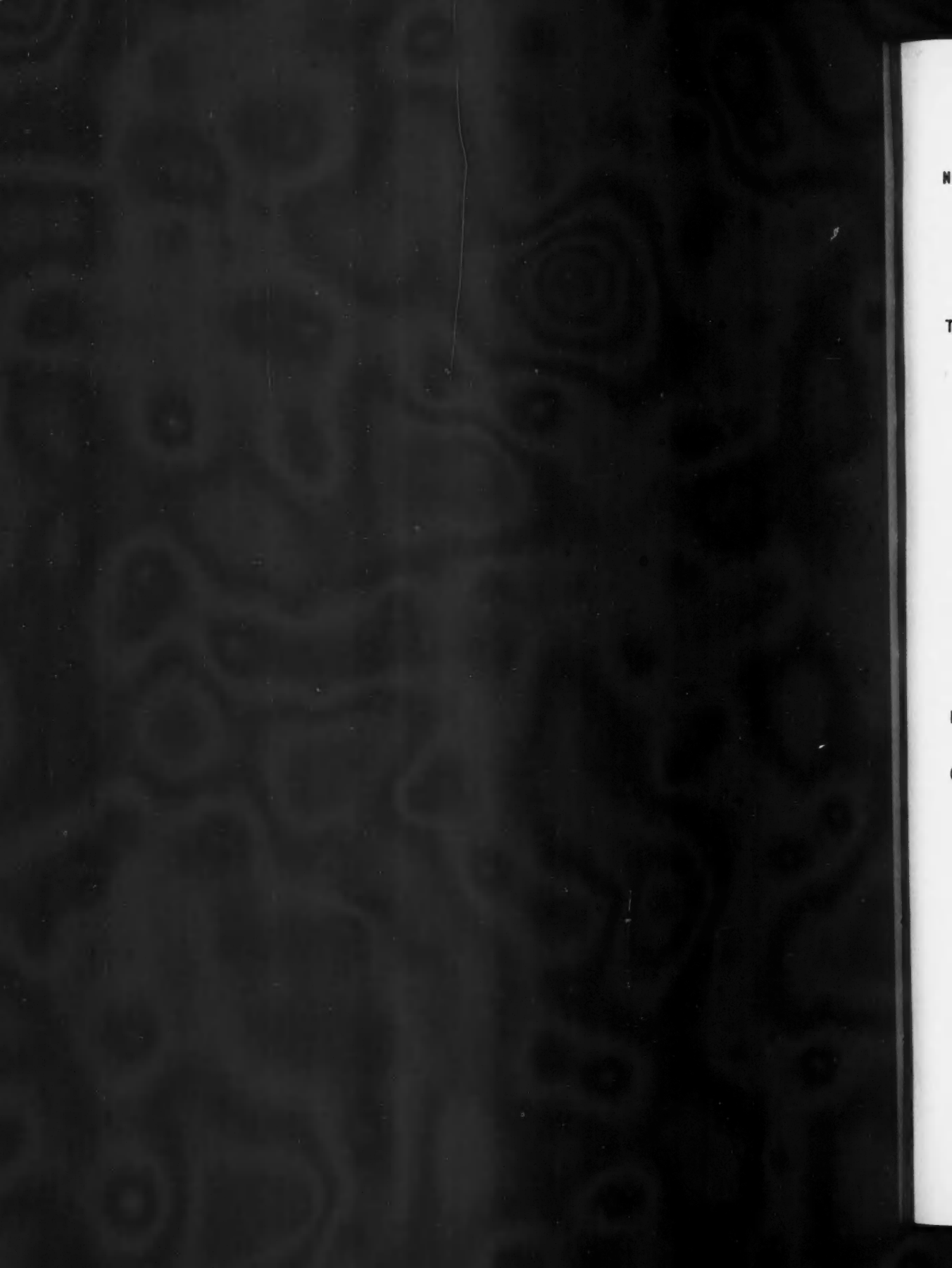
Working Capital of Corporations

Saving by Individuals

Expenditures on New Plant and Equipment

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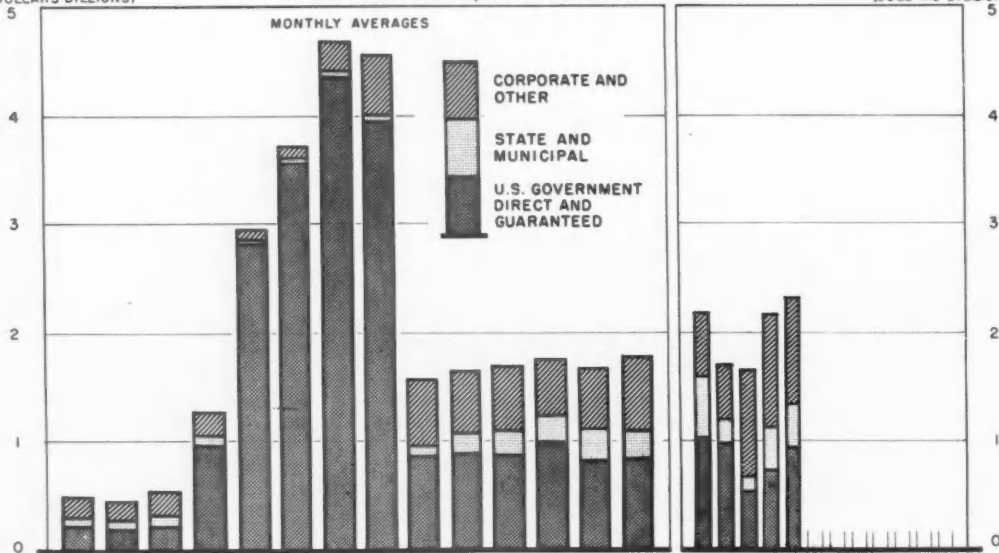
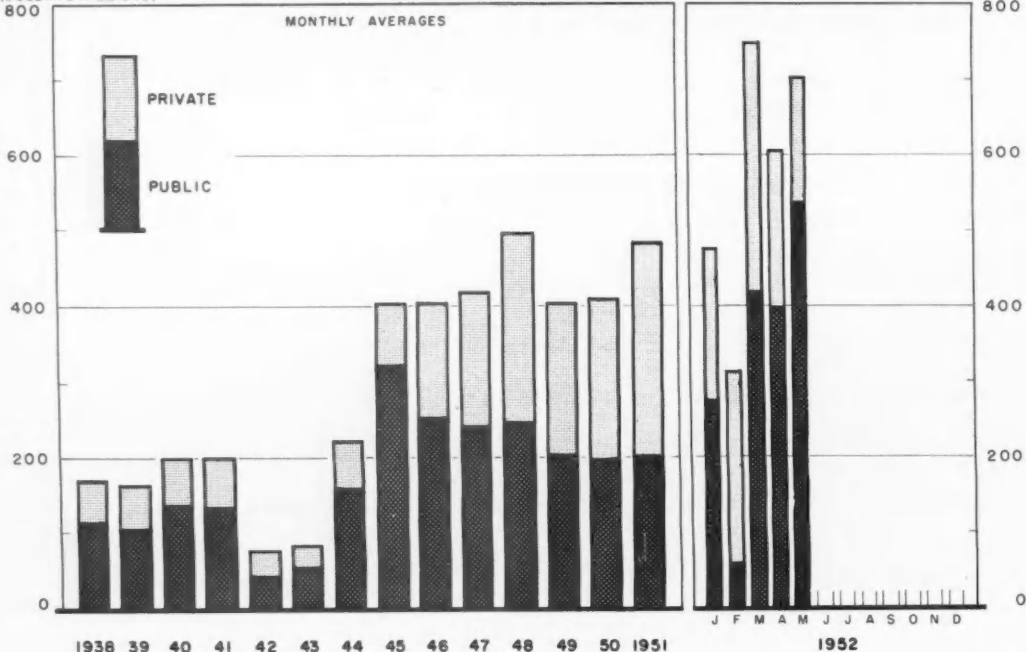
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NEW SECURITIES OFFERED FOR CASH IN THE UNITED STATES

GROSS PROCEEDS
(DOLLARS BILLIONS)

ALL OFFERINGS, BY TYPE OF ISSUER

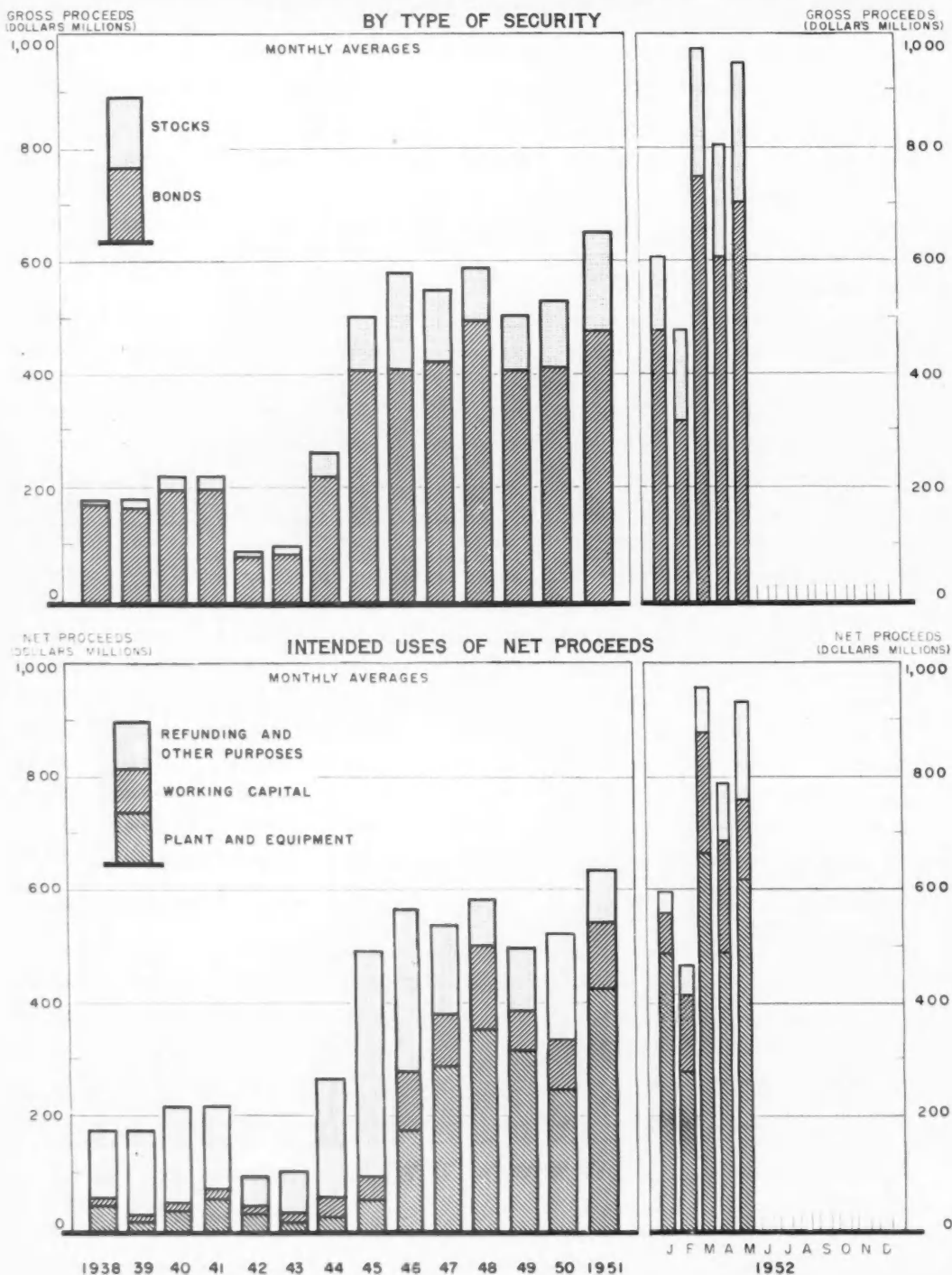
GROSS PROCEEDS
(DOLLARS BILLIONS)NET PROCEEDS
(DOLLARS MILLIONS)CORPORATE BOND OFFERINGS
PUBLICLY OFFERED AND PRIVATELY PLACEDNET PROCEEDS
(DOLLARS MILLIONS)

SECURITIES OFFERINGS
NEW SECURITIES OFFERED FOR CASH IN THE UNITED STATES
BY TYPE OF OFFERING AND TYPE OF ISSUER

(ESTIMATED GROSS PROCEEDS IN THOUSANDS OF DOLLARS)

	May 1952	Apr. 1952	Jan.-May 1952	1951	1950	1949
All offerings.....	2,325,166	2,161,435	10,027,416	21,264,507	19,892,793	21,110,068
<u>Type of Offering.....</u>						
Public.....	2,146,698	1,934,058	8,829,069	17,808,956	17,166,813	18,583,623
Registered under 1933 Act....	639,389	527,285	2,358,877	3,926,653	3,030,984	3,048,760
Unregistered because of:						
Type of issue or issuer....	1,494,715	1,393,371	6,398,293	13,739,177	14,014,494	15,419,673
Size of issue.....	12,594	13,402	69,243	133,273	116,946	107,864
Intrastate.....	0	0	2,654	9,853	4,389	7,326
Private.....	178,468	227,377	1,198,348	3,455,551	2,725,980	2,526,446
Registered under 1933 Act....	0	0	0	28,500	6,892	0
Unregistered because of:						
Type of issue or issuer...	18,000	0	19,000	27,100	21,510	25,730
Purchase by limited group..	160,468	227,377	1,179,348	3,399,951	2,697,577	2,500,716
<u>Type of Issuer</u>						
Corporate.....	947,093	804,781	3,807,584	7,741,099	6,361,043	6,051,550
Manufacturing.....	514,183	247,710	1,780,243	3,121,853	1,200,017	1,414,176
Electric, gas and water.....	247,486	255,000	1,200,891	2,454,853	2,648,822	2,319,828
Railroad.....	123,642	34,137	216,318	335,087	554,100	459,981
Other transportation.....	253	128,403	242,363	159,227	259,057	340,315
Communication.....	22,585	43,548	77,547	612,080	399,390	571,080
Real estate and financial....	25,244	46,205	119,007	524,616	746,740	599,105
Commercial and miscellaneous.	13,701	49,779	171,218	533,383	552,916	347,064
Non-corporate (bonds).....	1,378,073	1,356,653	6,219,831	13,523,408	13,531,750	15,058,518
United States Government (in- cluding issues guaranteed)...	927,719	721,620	4,155,708	9,778,151	9,687,497	11,804,320
Federal agency (issues not guaranteed).....	0	228,300	228,300	110,000	30,000	215,538
State and municipal.....	396,304	396,863	1,724,339	3,188,777	3,531,992	2,907,028
Foreign government.....	3,000	9,870	59,524	268,567	161,898	116,250
International Bank.....	49,250	0	49,250	150,000	100,686	0
Eleemosynary and other non- profit.....	1,800	0	2,710	27,913	19,677	15,383

NEW CORPORATE SECURITIES OFFERED FOR CASH IN THE UNITED STATES



SECURITIES OFFERINGS
NEW CORPORATE SECURITIES OFFERED FOR CASH IN THE UNITED STATES
BY TYPE OF ISSUER AND TYPE OF SECURITY

(ESTIMATED GROSS PROCEEDS IN THOUSANDS OF DOLLARS)

	May 1952	Apr. 1952	Jan.-May 1952	1951	1950	1949
Total corporate.....	947,093	804,781	3,807,584	7,741,099	6,361,043	6,051,550
Bonds.....	702,116	605,957	2,844,454	5,690,949	4,919,567	4,890,499
Preferred stock.....	82,391	63,699	301,549	837,656	630,822	424,662
Common stock.....	162,586	135,126	661,582	1,212,494	810,654	736,388
Manufacturing.....	514,183	247,710	1,780,243	3,121,853	1,200,017	1,414,176
Bonds.....	395,008	225,293	1,369,205	2,291,440	884,510	1,179,339
Preferred stock.....	32,504	9,102	86,051	447,069	167,137	80,549
Common stock.....	86,672	13,315	324,988	383,344	148,370	154,288
Electric, gas and water.....	247,486	255,000	1,200,891	2,454,853	2,648,822	2,319,828
Bonds.....	146,596	164,397	845,752	1,729,935	1,927,259	1,614,055
Preferred stock.....	43,352	22,898	138,000	273,574	362,207	262,884
Common stock.....	57,538	67,705	217,139	451,344	359,356	442,890
Railroad.....	123,642	34,137	216,318	335,087	554,100	459,981
Bonds.....	123,642	34,137	216,318	330,021	554,100	459,981
Preferred stock.....	0	0	0	0	0	0
Common stock.....	0	0	0	5,066	0	0
Other transportation.....	253	128,403	242,363	159,227	259,057	340,315
Bonds.....	150	102,647	200,151	156,827	256,328	337,500
Preferred stock.....	103	22,387	32,601	440	153	320
Common stock.....	0	3,369	9,611	1,960	2,577	2,494
Communication.....	22,585	43,548	77,547	612,080	399,390	571,080
Bonds.....	21,565	32,331	60,904	512,654	339,521	524,920
Preferred stock.....	725	6,000	10,075	32,516	11,644	13,356
Common stock.....	295	5,216	6,567	66,911	48,226	32,804
Real estate and financial.....	25,244	46,205	119,007	524,616	746,740	599,105
Bonds.....	8,950	27,752	58,348	284,416	535,907	478,736
Preferred stock.....	5,708	2,725	15,543	31,404	44,890	53,567
Common stock.....	10,586	15,728	45,116	208,795	165,944	66,802
Commercial and miscellaneous....	13,701	49,779	171,218	533,383	552,916	347,064
Bonds.....	6,206	19,400	93,777	385,655	421,942	295,967
Preferred stock.....	0	587	19,281	52,654	44,791	13,988
Common stock.....	7,494	29,792	58,160	95,074	86,182	37,109

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(See Explanatory Notes, page 17)

SECURITIES OFFERINGS
PROPOSED USES OF ESTIMATED NET PROCEEDS
FROM OFFERINGS OF CORPORATE SECURITIES

(AMOUNTS IN THOUSANDS OF DOLLARS)

	May 1952	Apr. 1952	Jan.-May 1952	1951	1950	1949
All corporate offerings.....	928,605	789,084	3,735,707	7,606,520	6,261,444	5,959,260
New money.....	755,191	687,537	3,289,579	6,531,403	4,006,480	4,606,326
Plant and equipment.....	616,625	490,150	2,526,910	5,110,105	2,965,598	3,724,165
Working capital.....	138,567	197,386	762,669	1,421,298	1,040,881	882,160
Retirements.....	170,886	79,659	383,260	849,322	1,891,136	1,038,099
Funded debt.....	136,143	12,654	206,869	390,801	1,149,312	360,424
Other debt.....	34,742	63,934	171,898	362,908	619,906	637,133
Preferred stock.....	0	3,070	4,492	95,612	121,918	40,542
Other purposes.....	2,527	21,888	62,868	225,795	363,828	314,835
Manufacturing.....	503,201	244,317	1,747,165	3,066,352	1,175,363	1,390,872
New money.....	448,073	225,834	1,578,348	2,617,233	688,074	851,257
Plant and equipment.....	339,730	112,611	1,032,629	1,832,777	312,701	542,078
Working capital.....	108,342	113,223	545,718	784,456	375,373	309,180
Retirements.....	54,308	13,077	140,631	392,056	415,650	422,930
Funded debt.....	44,668	3,970	82,736	160,167	133,544	41,583
Other debt.....	9,641	8,411	56,236	171,228	266,640	378,627
Preferred stock.....	0	697	1,660	60,661	15,466	2,720
Other purposes.....	820	5,406	28,186	57,063	71,639	116,684
Electric, gas and water.....	242,302	249,675	1,179,044	2,411,714	2,608,491	2,275,898
New money.....	221,234	233,357	1,104,104	2,186,248	1,728,378	1,837,545
Plant and equipment.....	220,779	233,357	1,097,184	2,158,823	1,711,320	1,818,560
Working capital.....	456	0	6,922	27,425	17,058	18,986
Retirements.....	21,068	14,322	72,943	172,541	803,375	332,303
Funded debt.....	8,028	7,729	30,172	79,777	612,652	198,478
Other debt.....	13,040	6,592	42,770	87,102	121,798	98,913
Preferred stock.....	0	0	0	5,662	68,925	34,912
Other purposes.....	0	1,996	1,996	52,925	76,739	106,050
Railroad.....	122,757	33,886	214,722	331,864	548,366	456,353
New money.....	31,348	33,886	123,313	296,917	301,408	441,392
Plant and equipment.....	31,348	33,886	123,313	291,886	281,890	441,392
Working capital.....	0	0	0	5,030	19,518	0
Retirements.....	91,408	0	91,408	34,948	231,692	14,961
Funded debt.....	80,650	0	80,650	34,214	192,651	11,164
Other debt.....	10,758	0	10,758	733	39,041	3,797
Preferred stock.....	0	0	0	0	0	0
Other purposes.....	0	0	0	0	15,266	0

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Continued on next page)

SECURITIES OFFERINGS
PROPOSED USES OF ESTIMATED NET PROCEEDS
FROM OFFERINGS OF CORPORATE SECURITIES

(CONTINUED)

(AMOUNTS IN THOUSANDS OF DOLLARS)

	May 1952	Apr. 1952	Jan.-May 1952	1951	1950	1949
Other transportation.....	240	126,010	238,315	158,240	257,182	338,695
New money.....	240	79,760	190,678	131,009	242,902	302,320
Plant and equipment.....	240	58,409	164,212	123,217	241,599	298,865
Working capital.....	0	21,351	26,466	7,792	1,303	3,455
Retirements.....	0	46,250	47,637	24,281	4,261	36,284
Funded debt.....	0	0	643	4,657	3,421	272
Other debt.....	0	46,250	46,994	5,803	841	36,012
Preferred stock.....	0	0	0	13,821	0	0
Other purposes.....	0	0	0	2,950	10,019	90
Communication.....	22,311	42,976	76,369	605,095	395,172	566,566
New money.....	22,212	40,352	73,448	594,324	304,006	504,557
Plant and equipment.....	22,212	38,050	70,738	574,417	300,264	502,679
Working capital.....	0	2,302	2,710	19,907	3,741	1,877
Retirements.....	99	2,623	2,920	9,421	89,713	60,855
Funded debt.....	99	250	547	5,231	78,658	47,176
Other debt.....	0	0	0	4,190	8,710	11,578
Preferred stock.....	0	2,374	2,374	0	2,344	2,102
Other purposes.....	0	0	0	1,350	1,454	1,154
Real estate and financial.....	24,794	45,615	116,960	515,267	739,262	592,559
New money.....	21,083	44,424	103,530	368,485	480,154	440,453
Plant and equipment.....	126	2,379	3,636	15,686	24,309	43,079
Working capital.....	20,957	42,045	99,894	352,800	455,845	397,374
Retirements.....	2,700	0	6,587	101,629	191,678	85,200
Funded debt.....	2,700	0	3,591	61,474	98,690	34,263
Other debt.....	0	0	2,996	35,599	91,248	50,670
Preferred stock.....	0	0	0	4,556	1,739	267
Other purposes.....	1,011	1,192	6,845	45,152	67,431	66,906
Commercial and miscellaneous.....	13,001	46,605	163,133	517,988	537,606	338,317
New money.....	11,001	29,923	116,157	337,187	261,559	228,801
Plant and equipment.....	2,189	11,457	35,198	113,299	93,516	77,513
Working capital.....	8,812	18,466	80,959	223,888	168,043	151,288
Retirements.....	1,303	3,386	21,132	114,447	154,767	85,565
Funded debt.....	0	705	8,531	45,281	29,696	27,489
Other debt.....	1,303	2,681	12,144	58,253	91,628	57,535
Preferred stock.....	0	0	458	10,913	33,443	541
Other purposes.....	697	13,295	25,843	66,354	121,280	23,951

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(See Explanatory Notes, page 17)

MARKET VALUE AND VOLUME OF SALES EFFECTED ON REGISTERED AND EXEMPTED SECURITIES EXCHANGES

DECEMBER 1951 - MAY 1952

Item	Total Market Value (Dollars) 1/	Stocks		Bonds 1/		Rights and Warrants	
		Market Value (Dollars)	Number of Shares	Market Value (Dollars)	Principal Amount (Dollars)	Market Value (Dollars)	Number of Units
All Registered Exchanges for Past Six Months							
1951 December	1,559,274,820	1,497,783,964	55,165,972	58,376,224	71,346,950	3,114,632	8,004,000
1952 January	1,984,912,536	1,918,019,895	67,121,699	63,229,126	75,891,800	3,663,515	4,066,600
February	1,649,634,558	1,596,061,608	57,894,715	51,331,829	61,626,000	2,241,121	4,755,989
March	1,502,205,524	1,445,773,358	54,128,770	51,113,279	59,745,240	5,318,887	8,877,071
April	1,705,628,830	1,644,948,935	63,368,660	59,014,142	71,123,600	1,665,753	3,306,934
May	1,323,046,113	1,258,948,389	47,238,434	61,103,562	72,093,360	2,994,162	12,192,885
Breakdown of May Data by Registered Exchanges							
All Registered Exchanges	1,323,046,113	1,258,948,389	47,238,434	61,103,562	72,093,360	2,994,162	12,192,885
Boston Stock Exchange	15,467,880	15,458,187	338,911	0	0	9,693	147,304
Chicago Board of Trade	0	0	0	—	—	—	—
Cincinnati Stock Exchange	1,942,568	1,942,568	51,519	0	0	20	1,311
Detroit Stock Exchange	5,561,755	5,561,755	304,352	—	—	—	—
Los Angeles Stock Exchange	11,827,345	11,823,981	671,612	0	0	3,364	15,525
Midwest Stock Exchange	31,682,282	31,568,829	1,078,701	0	0	113,453	713,642
New Orleans Stock Exchange	216,530	182,610	4,824	33,920	32,000	—	—
New York Curb Exchange	89,927,244	88,020,108	8,189,165	1,385,530	2,334,280	521,606	450,633
New York Stock Exchange	1,136,414,484	1,074,479,727	32,337,525	59,632,038	69,663,380	2,302,719	10,722,516
Phila.-Balto. Stock Exchange	12,720,249	12,663,924	344,697	18,017	32,500	38,308	119,623
Pittsburgh Stock Exchange	1,911,476	1,911,476	98,585	0	0	—	—
Salt Lake Stock Exchange	290,942	290,942	2,162,129	—	—	—	—
San Francisco Mining Exchange	32,932	32,932	349,750	—	—	—	—
San Francisco Stock Exchange	14,333,248	14,302,085	1,150,079	26,164	23,700	4,999	22,331
Spokane Stock Exchange	79,298	79,298	125,445	—	—	—	—
Washington Stock Exchange	637,880	629,987	31,140	7,893	7,500	—	—
All Exempted Exchanges for Past Six Months							
1951 December	530,432	528,845	68,148	1,587	1,860	—	—
1952 January	734,608	708,055	99,227	26,553	30,300	—	—
February	654,371	638,306	69,627	16,065	17,900	—	—
March	681,712	664,897	78,191	16,815	18,765	—	—
April	739,949	714,767	100,086	25,182	26,810	—	—
May	720,622	697,402	77,585	23,220	24,695	—	—
Breakdown of May Data by Exempted Exchanges							
All Exempted Exchanges	720,622	697,402	77,585	23,220	24,695	—	—
Colorado Stock Exchange	3,930	3,930	9,036	—	—	—	—
Honolulu Stock Exchange	569,157	545,937	65,190	23,220	24,695	—	—
Richmond Stock Exchange	105,249	105,249	1,764	—	—	—	—
Wheeling Stock Exchange	42,286	42,286	1,595	—	—	—	—

^{1/} Since March 18, 1944 United States Government bonds have not been included with these data.

(See Explanatory Notes, page 18)

**S. E. C. INDEXES OF WEEKLY CLOSING PRICES OF COMMON STOCKS
ON THE NEW YORK STOCK EXCHANGE**

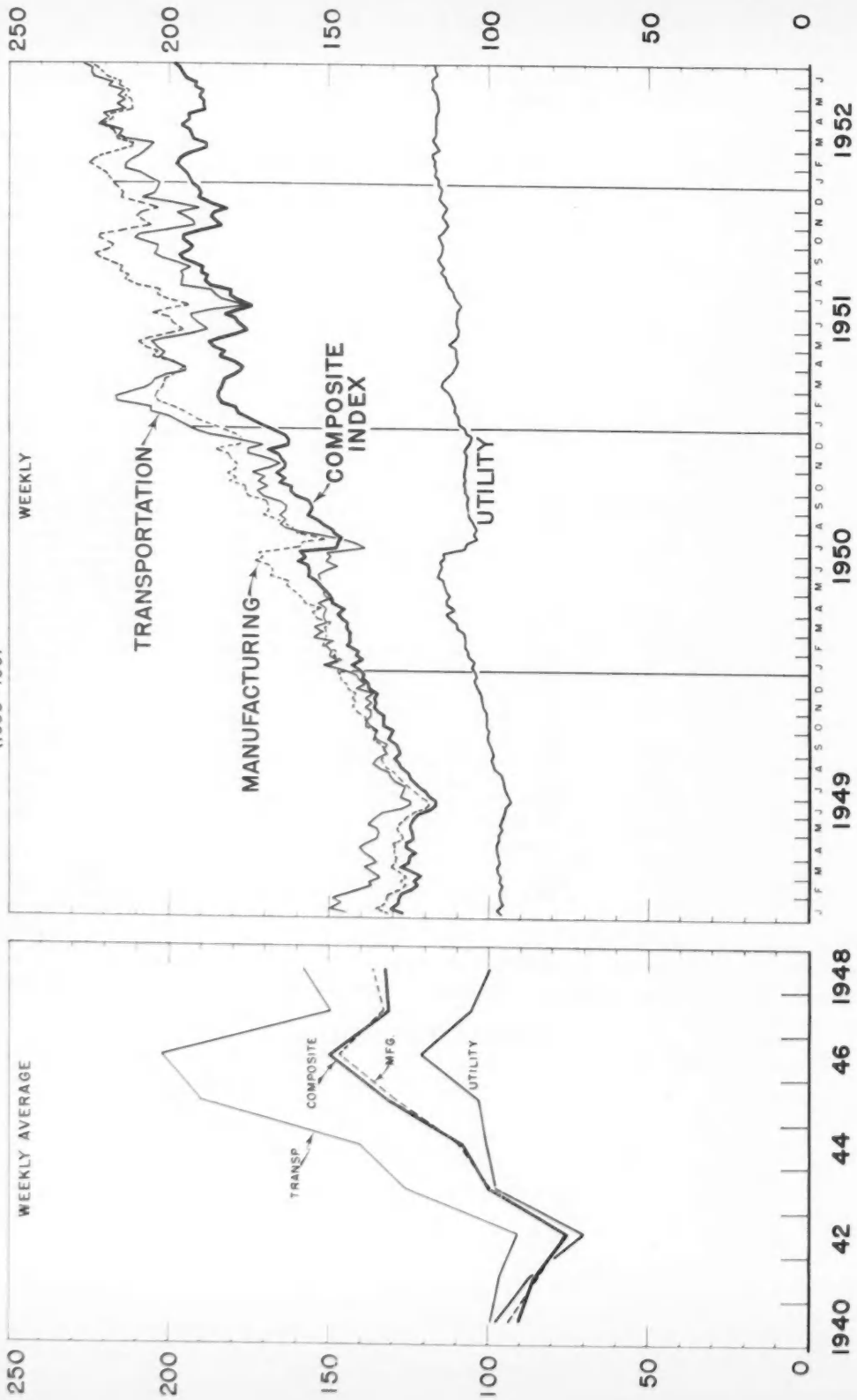
BY INDUSTRY GROUPS (1939 = 100)

Industry	6-7-52		6-14-52		6-21-52		6-28-52	
	Index	% Change	Index	% Change	Index	% Change	Index	% Change
COMPOSITE	194.3	1.5	195.3	0.5	196.4	0.6	198.0	0.8
MANUFACTURING	219.0	1.8	220.7	0.8	222.3	0.7	224.3	0.9
DURABLE GOODS MFG.	185.5	2.0	185.3	-0.1	187.9	1.4	189.7	1.0
Stone, Clay, Glass Product	161.0	2.1	162.0	0.6	160.2	-1.1	161.4	0.7
Iron and Steel	203.4	3.8	202.0	-0.7	203.4	0.7	206.9	1.7
Non-Ferrous Metal	163.8	3.3	164.1	0.2	164.8	0.4	166.4	1.0
Fabricated Metal Prod.	155.2	2.0	154.2	-0.6	157.0	1.8	158.9	1.2
Non-Electrical Ind. Mach.	179.2	1.1	180.1	0.5	182.3	1.2	183.4	0.6
Agricultural Machinery	192.6	-0.4	191.8	-0.4	191.1	-0.4	190.9	-0.1
Household Machinery	127.9	0.6	127.3	-0.5	127.0	-0.2	126.3	-0.6
Electrical Machinery	151.3	0.7	151.2	-0.1	152.0	0.5	156.8	3.2
Radio and Television	368.0	1.5	374.0	1.6	381.3	2.0	390.0	2.3
Motor Vehicle Mfg.	226.8	1.6	226.1	-0.3	234.2	3.6	234.5	0.1
Motor Vehicle Part, Accessory	227.1	1.7	226.9	-0.1	229.1	1.0	228.4	-0.3
Aircraft Manufacture	125.5	3.9	124.8	-0.6	126.7	1.5	127.8	0.9
Railroad Equipment	130.0	1.7	129.7	-0.2	131.4	1.3	130.4	-0.8
NON-DURABLE GOODS MFG.	249.9	1.7	253.4	1.4	254.1	0.3	256.2	0.8
Food and Beverage	163.9	2.5	166.6	1.6	165.6	-0.6	165.4	-0.1
Tobacco Product	79.6	0.6	79.9	0.4	80.0	0.1	82.0	2.5
Textile Mill Prod., Apparel	312.4	2.9	308.2	-1.3	311.7	1.1	314.0	0.7
Paper and Allied Product	639.7	2.2	641.7	0.3	649.0	1.1	653.2	0.6
Industrial Chemical	226.0	2.1	228.7	1.2	229.6	0.4	229.0	-0.3
Drug and Medicine	187.3	-0.5	183.5	-2.0	179.2	-2.3	182.7	2.0
Petroleum Refining	368.5	1.5	375.9	2.0	377.9	0.5	383.6	1.5
TRANSPORTATION	223.6	2.7	224.1	0.2	224.0	0.0	226.6	1.2
Railroad	220.3	2.8	220.8	0.2	220.0	-0.4	222.6	1.2
Air Transport	267.1	1.4	267.4	0.1	277.4	3.7	279.2	0.6
UTILITY	117.8	0.4	116.0	-1.5	116.5	0.4	116.7	0.2
Telecommunication	103.4	0.4	100.8	-2.5	101.9	1.1	102.4	0.5
Electric and Gas	141.1	0.5	140.8	-0.2	140.3	-0.4	140.0	-0.2
TRADE, FINANCE, SERVICE	202.2	0.7	203.3	0.5	203.4	0.0	206.4	1.5
Retail Trade	187.3	0.8	188.0	0.4	188.1	0.1	191.1	1.6
Closed-end Mgt. Inv. Co.	382.5	1.2	385.8	0.9	386.6	0.2	393.3	1.7
Amusement	184.6	-2.1	187.9	1.8	187.8	-0.1	186.4	-0.7
MINING	285.8	1.1	294.3	3.0	289.8	-1.5	292.2	0.8
Metal Mining	88.9	1.4	86.4	-2.8	85.2	-1.4	85.7	0.6
Crude Petroleum Production	959.8	1.0	1,006.0	4.8	990.1	-1.6	994.5	0.4

(See Explanatory Notes, page 18)

S.E.C. INDEX OF STOCK PRICES

INDEX OF WEEKLY CLOSING PRICES OF 265 STOCKS ON THE N.Y.S.E.
(1939 = 100)



SHORT INTEREST IN NEW YORK STOCK EXCHANGE STOCKS

11

AS REPORTED BY NYSE MEMBERS AND FIRMS
EXCLUDING ODD-LOT DEALERS' ACCOUNTS

TOTAL SHORT INTEREST

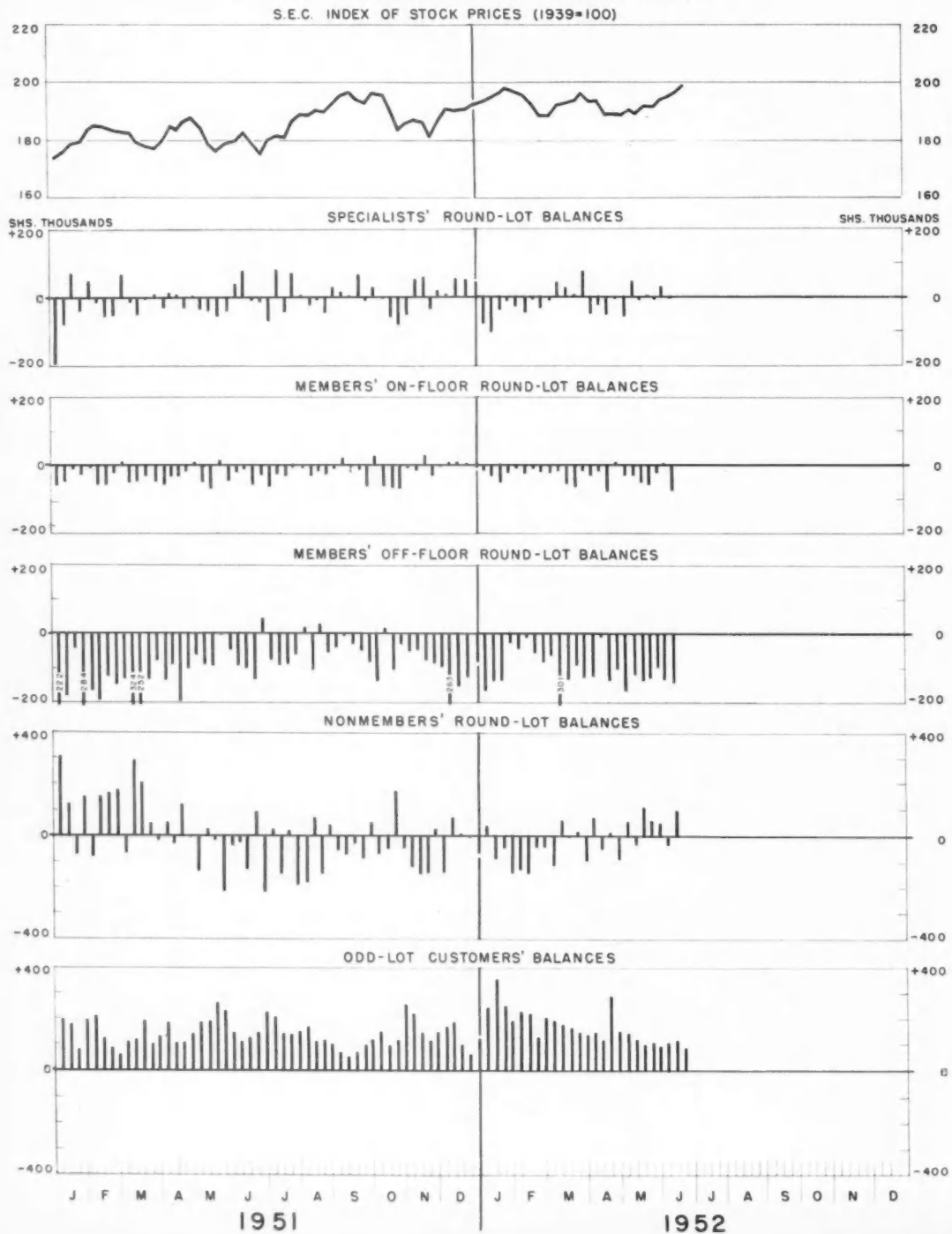
Settlement Date	No. of Issues	Shares
1952 June 13	835	1,753,466
May 15	865	1,844,576
April 15	862	1,907,952
March 14	872	2,178,075
February 15	916	2,478,431
January 15	880	2,446,226
1951 December 14	887	2,450,584

STOCK ISSUES WITH LARGEST SHORT INTEREST

Stock	Short Interest (Shares)		Shares Listed as of June 13, 1952
	June 13	May 15	
Martin (Glenn L.)	55,052	54,925	1,134,229
General Motors	52,753	56,032	88,208,680
Balto. & Ohio R.R.	45,494	48,085	2,563,021
N.Y., N.H. & Hart.	42,964	40,297	468,393
Mo.-Kans.-Texas R.R.	41,590	35,395	808,971
Northern Pacific Ry.	41,104	50,332	2,479,984
Studebaker Corp.	39,122	44,650	2,355,507
Radio Corp.	30,079	30,755	13,357,751
Chrysler Corp.	29,825	28,475	8,968,750
Lehigh Valley R.R.	28,755	24,675	1,497,050
Va.-Caro. Chemical	25,757	25,790	486,122
U. S. Steel	21,860	28,363	26,109,756
U.S. & For. Secs.	20,941	20,470	1,000,000
N.Y. Central R.R.	20,557	17,856	6,447,413
International Paper Co.	19,252	13,108	8,915,182
Burlington Mills	18,643	18,005	6,772,506
Western Union	17,016	16,904	1,230,464
Tri-Continental Corp.	16,680	19,310	3,944,342
Celanese Corp.	15,625	14,167	5,844,954
C.M., St. Paul & Pac.	15,520	20,550	2,123,214
Goodrich (R.F.)	15,169	14,571	4,154,886
Republic Steel	14,602	16,581	6,061,078
Standard Oil (N.J.)	14,591	14,687	60,571,092
M-K-T R.R. Pfd. "A"	14,232	15,767	667,005
Ill. Central R.R.	14,214	14,068	1,357,997
U. S. Rubber	14,156 (new)	7,403 (old)	5,302,124
Mo. Pac. R.R. 5% Pfd.	13,921	11,291	718,001
Zenith Radio	12,613	15,176	500,000
General Electric Co.	12,570	11,312	28,845,936
Admiral Corp.	11,583	14,843	2,000,000

Source: New York Stock Exchange

MEMBER AND NONMEMBER GROUPS' PURCHASE AND SALE BALANCES FROM STOCK TRANSACTIONS ON THE NEW YORK STOCK EXCHANGES



**ROUND-LOT STOCK TRANSACTIONS ON THE NEW YORK STOCK EXCHANGE
FOR ACCOUNTS OF MEMBERS AND NONMEMBERS
(SHARES)**

Trade Date	All Round-Lot Sales		Transactions of Specialists, (except for Odd-Lot Accounts in Stocks in Which They are Registered)			Transactions for Odd-Lot Accounts of Odd-Lot Dealers and Specialists		
	Total	Short	Purchases	Sales		Purchases	Sales	
				Total	Short		Total	Short
1952 May 19	984,150	28,760	73,570	72,100	13,260	38,140	23,410	0
20	1,238,080	49,290	136,080	126,640	25,620	52,790	32,620	0
21	1,357,760	35,620	147,920	113,280	16,720	47,560	28,650	0
22	1,416,420	50,640	123,190	136,420	18,350	63,170	34,040	0
23	1,204,450	39,070	105,970	134,110	24,970	55,860	32,380	0
24	318,750	13,950	26,510	25,990	5,650	22,320	12,950	0
Total for Week	6,519,610	217,330	613,240	610,540	104,570	279,840	166,050	0
May 26	1,002,710	41,310	101,610	91,520	19,200	56,100	29,750	0
27	1,109,750	38,840	93,220	119,980	28,340	51,240	29,150	0
28	1,213,970	39,200	124,260	102,450	22,010	53,470	30,380	0
29	1,047,910	33,790	86,420	99,130	17,400	50,700	31,460	0
Total for Week	4,374,240	153,140	405,610	413,080	86,750	211,510	120,740	0
June 2	1,276,040	58,710	135,590	142,720	32,630	63,280	34,850	0
3	996,270	36,570	103,800	77,090	13,720	51,330	28,970	0
4	1,258,800	46,720	139,200	132,070	22,600	54,560	37,400	0
5	1,482,750	57,550	165,370	146,700	26,340	72,170	32,510	0
6	1,597,590	58,500	151,180	167,070	29,590	63,930	39,540	0
Total for Week	6,611,450	258,050	695,140	665,650	124,880	305,270	173,270	0
June 9	1,400,470	45,760	131,380	128,380	25,600	61,590	32,760	0
10	1,353,760	42,370	117,420	135,580	26,290	59,610	39,750	0
11	1,373,110	37,280	138,150	108,090	20,280	69,030	33,200	0
12	1,508,960	39,230	128,380	128,230	21,220	56,280	42,910	0
13	1,277,870	33,440	99,850	115,300	15,730	52,880	33,580	0
Total for Week	6,912,170	198,080	615,180	615,580	109,120	299,390	182,200	0

Trade Date	Other Member Transactions Initiated on the Floor			Other Member Transactions Initiated off the Floor			Transactions for Accounts of Nonmembers		
	Purchases	Sales		Purchases	Sales		Purchases	Sales	
		Total	Short		Total	Short		Total	Short
1952 May 19	12,640	14,050	450	34,200	35,245	8,340	825,600	839,365	6,710
20	20,430	33,600	1,800	44,030	60,441	12,200	984,750	984,779	9,670
21	34,100	40,600	2,500	41,250	67,340	9,800	1,386,930	1,107,890	6,600
22	38,800	42,360	2,600	51,530	87,380	17,980	1,139,730	1,114,220	11,710
23	18,500	45,900	1,400	40,610	74,940	6,200	983,510	917,120	6,500
24	4,900	6,300	0	11,430	21,980	6,300	253,590	251,530	2,000
Total for Week	129,370	182,810	8,750	223,050	347,326	60,820	5,274,110	5,214,884	43,190
May 26	18,030	26,400	2,400	29,080	59,190	12,030	797,890	795,850	7,680
27	16,700	25,000	800	37,042	55,240	5,140	911,548	880,380	4,560
28	22,230	28,800	2,700	41,960	61,405	7,000	971,950	984,835	7,490
29	17,820	20,050	1,300	31,179	59,448	5,600	861,691	837,322	6,650
Total for Week	74,780	100,250	7,200	139,261	235,283	34,770	3,543,079	3,498,887	26,420
June 2	24,700	37,910	3,600	36,458	92,530	15,030	1,016,012	968,030	7,450
3	25,110	21,500	1,000	40,518	55,060	7,950	775,512	813,650	13,900
4	36,500	27,750	1,600	52,516	68,215	12,270	976,024	993,365	10,250
5	42,500	34,200	900	60,342	82,270	16,000	1,142,368	1,137,070	14,310
6	36,840	42,400	1,900	66,295	87,465	11,500	1,279,365	1,261,115	15,510
Total for Week	165,650	163,760	9,000	256,129	385,540	62,750	5,189,261	5,223,230	61,420
June 9	23,200	27,700	1,600	55,468	85,045	5,260	1,128,832	1,126,585	13,300
10	25,300	75,100	200	55,430	84,110	6,800	1,086,000	1,019,220	9,080
11	23,600	29,250	100	53,740	81,750	6,300	1,088,590	1,120,820	10,000
12	28,800	37,400	700	55,540	79,157	6,800	1,237,960	1,219,263	10,510
13	25,200	29,700	800	40,520	68,864	6,900	1,059,420	1,030,426	10,010
Total for Week	126,100	199,150	3,400	260,698	398,926	32,060	5,610,802	5,516,314	53,500

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(See Explanatory Notes, page 18)

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**ODD-LOT STOCK TRANSACTIONS ON THE NEW YORK STOCK EXCHANGE
FOR ODD-LOT ACCOUNTS OF ODD-LOT DEALERS AND SPECIALISTS**

Trade Date	Purchases by Customers from Odd-Lot Dealers and Specialists			Sales by Customers to Odd-Lot Dealers and Specialists			Customers' Short Sales	
	Number of Orders	Number of Shares	Market Value (Dollars)	Number of Orders	Number of Shares	Market Value (Dollars)	Number of Orders	Number of Orders
1952 May 26	4,629	131,940	6,242,292	4,197	109,337	4,545,140	18	755
27	4,627	127,133	6,008,855	4,123	107,499	4,474,528	20	736
28	4,769	127,710	5,746,144	3,881	107,184	4,372,554	21	619
29	4,690	127,567	5,877,498	3,696	100,314	4,174,517	13	497
Total for Week	18,915	514,350	23,875,189	15,897	424,334	17,566,739	72	2,607
June 2	5,651	151,293	6,555,599	4,694	122,588	5,200,667	11	402
3	4,411	116,029	5,684,494	3,766	95,995	3,975,128	18	675
4	4,618	125,220	6,119,892	4,310	113,973	4,757,736	25	802
5	5,052	145,076	6,973,894	4,541	121,311	5,092,029	27	999
6	5,221	155,556	7,325,137	4,601	133,498	5,706,550	33	1,124
Total for Week	24,953	693,174	33,559,016	21,912	587,365	24,732,110	124	4,002
June 9	5,820	163,952	7,801,757	4,847	134,500	5,471,927	21	666
10	5,170	145,269	7,665,103	4,505	124,561	5,183,651	16	599
11	4,947	136,392	7,537,079	4,142	114,331	5,017,455	18	527
12	5,032	142,377	7,711,235	4,397	122,491	5,082,395	26	646
13	4,831	129,839	6,811,195	3,997	107,463	4,397,342	18	690
Total for Week	25,800	717,829	37,526,369	21,888	603,346	25,152,770	99	3,128
June 16	4,864	137,389	6,778,891	4,016	107,657	4,555,766	17	727
17	4,068	114,511	5,146,652	3,774	101,183	4,292,855	13	610
18	4,222	125,853	5,873,766	4,049	111,773	4,665,956	16	452
19	4,501	136,046	6,275,038	4,283	124,270	5,324,198	22	690
20	4,386	128,884	5,968,680	3,923	111,832	4,564,376	17	780
Total for Week	22,041	642,683	30,043,027	20,045	556,715	23,403,151	85	3,259

(See Explanatory Notes, page 18)

ROUND-LOT AND ODD-LOT STOCK TRANSACTIONS ON THE NEW YORK CURB EXCHANGE
FOR ACCOUNTS OF MEMBERS AND NONMEMBERS
(SHARES)

Trade Date	All Round-Lot Sales		Round-Lot Transactions of Specialists in Stocks in Which They are Registered			Other Member Round-Lot Transactions Initiated on the Floor		
	Total	Short	Purchases	Sales		Purchases	Sales	
				Total	Short		Total	Short
1952 May 19	278,875	2,600	15,360	26,430	700	3,620	7,430	500
20	340,960	3,450	23,030	29,205	1,100	4,500	1,700	100
21	261,060	5,150	24,450	23,555	950	2,100	4,400	0
22	300,970	6,350	27,195	29,265	1,500	2,600	6,330	900
23	304,685	7,925	26,760	37,020	4,125	2,600	2,795	100
24	94,295	3,310	7,835	12,945	2,600	500	1,500	0
Total for Week	1,580,845	28,785	124,630	158,420	10,975	15,920	24,155	1,600
May 26	232,960	5,950	15,920	20,420	1,550	1,300	2,500	100
27	287,625	5,700	20,290	31,310	2,125	4,800	2,350	100
28	302,545	2,750	20,960	33,820	1,750	2,300	2,100	200
29	338,855	3,210	21,100	20,510	1,810	2,300	3,300	100
Total for Week	1,161,985	17,610	78,270	106,060	7,235	10,700	10,250	500
June 2	329,460	3,650	29,400	39,810	1,550	6,900	5,400	0
3	253,580	3,750	25,585	18,730	2,400	4,700	2,800	0
4	274,120	4,225	23,870	24,950	2,255	3,700	3,700	0
5	298,790	5,300	26,640	26,440	1,600	7,600	4,700	200
6	326,350	4,750	37,970	37,310	3,150	4,700	8,300	100
Total for Week	1,482,300	21,675	143,465	147,240	10,955	27,600	24,900	300
June 9	289,275	3,660	31,410	22,340	1,860	3,325	5,300	0
10	271,160	1,950	23,615	29,165	1,510	2,750	3,950	0
11	252,520	4,375	25,140	21,225	675	5,370	3,700	0
12	349,090	5,400	35,735	39,495	3,500	5,600	4,300	0
13	277,300	4,400	30,490	25,945	2,850	3,300	5,125	0
Total for Week	1,439,345	19,785	144,390	138,170	10,395	20,245	22,175	0

Trade Date	Other Member Round-Lot Transactions Initiated off the Floor			Round-Lot Transactions For Accounts of Nonmembers			Odd-Lot Customers' Transactions		
	Purchases	Sales		Purchases	Sales		Purchases	Sales	
		Total	Short		Total	Short		Total	Short
1952 May 19	20,825	19,025	1,200	239,070	225,990	200	8,467	8,418	0
20	14,415	75,610	1,600	299,015	234,445	650	9,489	11,383	0
21	16,325	29,750	2,100	220,185	203,355	2,100	9,050	10,777	0
22	20,050	28,975	3,900	251,125	236,400	50	8,638	13,159	0
23	26,470	35,630	3,100	248,855	229,240	600	11,733	13,577	0
24	2,875	5,600	600	83,085	74,250	110	3,317	3,254	0
Total for Week	98,960	194,590	12,500	1,341,335	1,203,680	3,710	50,694	60,568	0
May 26	14,800	27,160	3,400	200,940	182,880	900	8,128	10,960	0
27	14,585	32,920	3,100	247,950	221,045	375	7,231	11,392	0
28	25,495	40,185	800	253,790	226,440	0	8,529	10,022	0
29	53,410	30,950	500	262,045	284,095	800	8,771	9,881	0
Total for Week	108,290	131,215	7,800	964,725	914,460	2,075	32,659	42,255	0
June 2	27,060	30,220	1,100	266,100	254,030	1,000	10,629	14,086	0
3	31,625	24,870	800	191,670	207,180	550	7,854	10,272	0
4	24,190	21,760	900	222,360	223,710	1,070	8,562	11,450	0
5	33,535	30,860	1,100	231,015	236,790	2,400	8,970	13,518	0
6	24,250	25,935	1,300	259,430	254,805	200	10,059	11,252	0
Total for Week	140,660	133,645	5,200	1,170,575	1,178,515	5,220	46,074	60,578	0
June 9	11,445	18,840	300	243,095	242,795	1,500	10,341	11,451	0
10	17,800	24,425	400	226,995	213,620	40	10,940	11,696	0
11	15,591	21,760	400	206,419	206,035	3,300	8,288	12,867	0
12	25,210	33,425	700	284,645	271,870	1,200	11,178	13,167	0
13	14,960	32,125	300	228,650	214,105	1,250	9,520	11,585	0
Total for Week	84,906	130,575	2,100	1,189,804	1,148,425	7,290	50,267	60,766	0

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(See Explanatory Notes, page 18)

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ESTIMATED EXPENDITURES ON NEW PLANT AND EQUIPMENT BY PRIVATE CONCERNS IN THE UNITED STATES^{1/}

(MILLIONS OF DOLLARS)

	ANNUAL TOTALS				QUARTERLY TOTALS			
	1948	1949	1950	1951	Oct.- Dec. 1951	Jan.- Mar. 1952	Apr.- June 2/ 1952	July- Sept. 2/ 1952
Manufacturing	9134	7149	7491	11130	3335	2742	3251	3087
Durable goods industries	3483	2594	3135	5168	1652	1326	1578	1438
Primary iron and steel	772	596	599	1304	479	356	439	397
Primary nonferrous metals	193	151	134	277	100	109	139	129
Fabricated metal products	343	271	350	421	119	87	100	73
Electrical machinery & equipment	289	216	245	359	120	80	102	115
Machinery except electrical	527	383	411	675	224	176	192	161
Motor vehicles & equipment	474	349	510	736	202	171	235	6/
Transportation equipment excluding motor vehicles	106	87	82	182	62	65	78	60
Stone, clay and glass products	269	181	280	388	114	83	84	6/
Other durable goods 3/	510	360	524	826	232	199	209	186
Nondurable goods industries	5651	4555	4356	5962	1683	1416	1673	1649
Food and kindred products	721	626	523	657	162	156	174	135
Beverages	332	249	237	311	72	67	78	60
Textile mill products	618	471	450	695	153	136	136	108
Paper and allied products	383	298	327	489	134	99	109	106
Chemicals and allied products	941	670	771	1283	372	325	378	406
Petroleum & coal products	2100	1789	1587	2014	657	492	659	691
Rubber products	102	81	102	187	61	55	59	63
Other nondurable goods 4/	454	371	359	327	71	86	80	80
Mining	802	738	684	796	211	188	217	217
Railroad	1319	1350	1136	1541	449	376	406	390
Other transportation	700	525	437	511	130	134	161	120
Electric and gas utilities	2683	3140	3167	3577	998	761	934	1036
Commercial and miscellaneous 5/	5394	5119	4917	5735	1549	1351	1387	1318
Total	20032	18021	17832	23290	6672	5552	6356	6168

1/ Excludes agriculture. These figures do not agree precisely with the totals included in the gross national product estimates of the Department of Commerce. The main difference lies in the inclusion in Commerce figures of certain outlays charged to current account.

2/ Estimates based on anticipated capital expenditures of business as reported in April and early May 1952.

3/ Includes lumber products, furniture and fixtures, instruments, ordnance and miscellaneous manufactures.

4/ Includes apparel and related products, tobacco, leather and leather products and printing and publishing.

5/ Includes trade, service, finance, communication, etc.

6/ Data not available separately but are included in totals.

EXPLANATORY NOTES

SECURITIES OFFERINGS

The data in these tables cover substantially all new issues of securities offered for cash sale in the United States in amounts over \$100,000 and with terms to maturity of more than one year. The figures represent offerings, not actual sales. However, the proportion of the total remaining unsold is believed to be small and the unsold amount is composed chiefly of non-underwritten issues of small companies. Included in these tables are issues privately placed as well as issues publicly offered, and unregistered issues as well as issues registered under the Securities Act of 1933.

Registered offerings as shown in these "Securities Offerings" tables differ in several respects from data included in the tables captioned "Effective Registrations Under the Securities Act of 1933" which appear quarterly in the Bulletin. The more important differences are: (1) only securities offered for cash sale for account of issuers are included under "Securities Offerings"; (2) issues sold through continuous offering, such as securities of open-end investment companies and employee-purchase plans, are excluded; and (3) issues are entered in the offerings statistics as of the actual date of public offering, which is not always the same as the date of effective registration.

Among the issues exempt from registration under the Securities Act of 1933 but included in these offerings statistics are: issues privately placed; intrastate offerings; securities of railroad companies; issues of the Federal, state, and local governments; issues of banks and eleemosynary institutions; and issues between \$100,000 and \$300,000 in size offered pursuant to amendment of Regulation A of the Securities Act of 1933. Dates of offering of issues in the latter category are taken from letters of notification filed by the issuers, and, although actual offering dates are frequently changed, the statistics are not revised because only small amounts are involved.

Excluded from the data on new cash offerings are: notes issues exclusively to commercial banks; intercorporate transactions; United States Government "Special Series" issues and other sales directly to Federal agencies and trust accounts.

Issues classified as privately placed are issues sold to a restricted number of investors without public offering. Issues sold by competitive bidding directly to ultimate investors are treated as publicly offered.

The chief sources of the data in these tables are the financial press and documents filed with the Commission. Data for offerings of state and municipal securities are from totals published by The Commercial and Financial Chronicle through 1951, and The Bond Buyer beginning January 1952; unlike the other data presented here, these represent principal amounts instead of gross proceeds. All figures are subject to revision as new data are received.

EXPLANATORY NOTES

THE SECURITIES EXCHANGES

Market Value and Volume of Sales

Data on the value and volume of securities sales are reported in connection with fees paid under Section 31 of the Securities Exchange Act of 1934. They include all securities sales effected on exchanges except in United States Government issues. Since March 1944, these have been excluded because they are not subject to the fee. The data cover odd-lot as well as round-lot transactions. It should be noted that most exchanges' reports for a given month cover transactions cleared during the calendar month and that clearances occur for the most part on the fourth day after that on which the trade actually was effected.

SEC Indexes of Weekly Closing Stock Prices

Each of the SEC stock price indexes is a weighted index of weekly closing prices of selected common stocks on the New York Stock Exchange related to the average weekly closing prices of such stocks in 1939. The weights used are the number of shares outstanding. Base values are adjusted of offset changes in outstanding shares, whenever necessary. The groups represented include all industries which accounted for at least one percent of either the volume or value of common stock trading on the New York Stock Exchange in 1949. The active stocks thus chosen within each group give a coverage of at least 65% of volume and value of trading in the stocks of each industry in 1949. A more detailed explanation of the methods of computation and a list of stocks in the present series may be obtained upon request. Back data by weeks since January 1939 are also available.

Round-lot and Odd-lot Stock Transactions

Total round-lot sales reported in these tables include all stock sales effected in round-lots, but they exclude transactions in rights and warrants. Round-lot transactions are transactions in the unit of trading or multiples thereof; odd-lot transactions are those involving a number of shares less than the unit of trading. On the New York Stock Exchange the unit of trading for most stocks is 100 shares; some less active stocks have a 10-share unit. On the New York Curb Exchange the unit of trading for a given issue may be 100 shares, 50 shares, 25 shares, or 10 shares.

Total round-lot sales effected on the New York Stock Exchange are consistently larger than the round-lot volume reported on the ticker of that exchange, inasmuch as the ticker or "reported" volume fails to include certain types of round-lot transactions ordinarily amounting to from 5 to 10 percent of round-lot sales on that exchange.

Total round-lot sales on the New York Curb Exchange differ from the round-lot volume on that exchange reported on the ticker because the ticker or "reported" volume includes the round-lot sales of rights and warrants and fails to include certain classes of round-lot stock transactions.

Short sales in these tables include only those short sales which are restricted under the rules.

As used in these tables, the term "members" includes regular and associate exchange members, their firms, and their partners, including special partners.

On the New York Stock Exchange, the transactions of specialists in stocks in which they are registered include all round-lot transactions in an issue by a member for his own account, or his firm's account, while the member was acting as specialist in that issue. Transactions for the odd-lot account are excluded, as are transactions for the member's account in issues other than those in which he was acting as specialist. For specialists who also act as odd-lot dealers in certain issues, round-lot trades for odd-lot account are included with round-lot trades of odd-lot dealers in the succeeding item. To obtain total-activity data for odd-lot dealers, it is necessary to combine the odd-lot figures and the odd-lot dealers' round-lot figures from the two New York Stock Exchange tables.

On the New York Curb Exchange, round-lot transactions of specialists in the stocks in which they are registered are not directly comparable with the round-lot trades of specialists on the New York Stock Exchange, since on the Curb Exchange odd-lot transactions are handled solely by specialists, and the round-lot transactions of specialists resulting from such odd-lot transactions are not segregated from the specialists' other round-lot trades.

